

Bond Number: _____

PERFORMANCE BOND

COMMONWEALTH OF MASSACHUSETTS

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ as **Principal**, and
_____ as **Surety**, are held and firmly bound unto

the _____ **Housing Authority**, as **Obligee**, in the sum of
_____ **dollars** \$ _____

to be paid to the Obligee, for which payments, well and truly to be made, we bind ourselves, our respective heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the said **Principal** has made a contract with the **Obligee**, bearing the date of _____ 200
for the construction of _____ in _____ Massachusetts
_____ Project Title

NOW, the condition of this obligation is such that if the **Principal** and all Subcontractors under said contract shall well and truly keep and perform all the undertakings, covenants, agreement, terms and conditions of said contract on its part to be kept and performed during the original term of said contract and any extensions thereof that may be granted by the Obligee, with or without notice to the **Surety**, and during the life and any guarantee required under the contract, and shall also well and truly keep and perform all the undertakings, covenants, agreements, terms and conditions of any and all duly authorized modifications, alterations changes or additions to said contract that may hereafter be made, notice to the **Surety** of such modifications, alterations, changes or additions being hereby waived, then this obligation shall become null and void; otherwise, it shall remain in full force and virtue.

IN THE EVENT, that the contract is abandoned by the **Principal**, or in the event that the Obligee, under the provisions of Article 19 of the General Conditions of said contract terminates the employment of the **Principal** or the authority of the **Principal** to continue the work, said **Surety** hereby further agrees that said **Surety** shall, if requested in writing by the Obligee, take such action as is necessary to complete said contract.

IN WITNESS WHEREOF, the **Principal** and **Surety** have hereunto set their hands and seals this:

_____ Day of _____ 200

PRINCIPAL _____

SURETY _____

By: _____
Seal

By: _____
Attorney-in Fact

Attest: _____

Attest _____

The rate for this bond is _____ % for the first \$ _____ and _____ % for the next \$ _____

The total premium for this bond is \$ _____